

**Pantheon Resources plc**

**Unaudited Interim Results for the six months ended 31 December 2013**

Pantheon Resources plc (“Pantheon” or “the Company”) presents its interim results for the six months ended 31 December 2013.

Pantheon reports a loss of £337,676 for the six months to end 31 December 2013 compared with a similar loss of £339,471 for the six months to end 31 December 2012. This reflects the Company’s rigorous cost control in order to preserve capital during a period of relative operational inactivity as extended negotiations have ensued over the licence arrangements in respect of the Tyler County Joint Venture.

The recently established General Electric Financial Services/Vess Eagleford shale/Woodbine acreage play west of Tyler County has heightened interest in the region. Declining US natural gas inventories and strengthening gas prices further enhance the long term value of acreage in the region. Pantheon has reported that an Asian group has been negotiating to farm-in to the Tyler County Joint Venture. Its period of exclusivity has now expired. This has permitted Vision Gas Resources LLC, the operator, to authorise another large international company to enter the data room. This company is currently evaluating the information. Additionally, another entity is currently assessing the opportunity.

In addition, Mr Art Berman has provided an independent review of the potential of the Tyler County Joint Venture acreage containing the Kara Farms prospect. Mr Berman is a well respected, independent consulting geologist with over 30 years of geological experience in the oil and gas industry with an M.S. (Geology) from the Colorado School of Mines. Mr Berman has concluded that on a P50 basis, the Kara Farms prospect has the potential to contain gross prospective recoverable resources of 14 million barrels of oil (“mmbo”) and 350 billion cubic feet of gas (“bcfg”) from the Eagleford/Woodbine feature. This estimate, prepared in accordance with the Petroleum Resource Management System guidelines produced by the Society of Petroleum Engineers, is broadly in line with Pantheon’s earlier statements that the Kara Farms acreage has the potential to contain a field similar in size to that of the Double A Wells field. The Double A Wells field has produced an estimated 20 mmbo and 415 bcfg to date.

The Company also announces that after eight years, Sue Graham will be stepping down from the Board at the end of Pantheon’s current financial year.

“I have long believed that there is a finite time for all things and after eight years I judged that it was now the right time to move on from Pantheon and gain fresh perspectives. I have cherished my time as a Board member which commenced before the Company's flotation on AIM in April 2006 and which has encompassed many changes and challenges. I am pleased to leave Pantheon in capable hands.”

**Financial Review**

For the period ended 31 December 2013 the Group made a loss of £337,676 (unaudited) compared with a loss of £339,471 (unaudited) for the equivalent period of last year.

Cash and cash equivalents as at 31 December 2013 were £967,005. Additionally, the Group has paid US\$2.5 million back costs and has prepaid over US\$400,000 in direct costs towards the next Tyler County Joint Venture well. The Company remains fully funded for the expected costs of this upcoming well.

**Further information:**

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For further information on Pantheon Resources plc, see the website at: [www.pantheonresources.com](http://www.pantheonresources.com)

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

In accordance with the AIM Rules, the information in this announcement has been reviewed and signed off by Jay Cheatham, who has over 40 years' relevant experience within the sector.